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Mark A. Kaiser
Director

MEMORANDUM

TO: State Agency Payroll and HR Officers
FROM: OA/Division of Accounting
DATE: December 3, 2010
RE: Payroll Savings Bond Program

The changes to the payroll savings bond program as indicated in the August 18, 2010, memo will not be complete for the January 14, 2011 pay date. Unfortunately, we are experiencing delays in programming changes and now anticipate the new process to be available in early 2011. We will keep you apprised of updates as they occur.

To be compliant with TreasuryDirect, all active savings bond deductions on the SAVB window will still be expired by OA in the SAMII HR system after final deduction processing occurs with the December 15th checks. Employees will not have a savings bond deduction on the December 30, 2010 and January 14, 2011 pay checks. Please notify your affected employees that these bond purchases will not occur on these pay dates. They can purchase bonds on www.TreasuryDirect.gov or thru a local bank.

After the programming changes, savings bond deduction information will be entered by the agencies on the MISC window in SAMII HR which requires a new desktop posting. Additional details pertaining to the desktop posting will be distributed later this month. A noticeable change will be the addition of a new Account Type for TreasuryDirect on the MISC window. The deduction is established as any other voluntary deduction with the following exceptions:

Deduction Type and Plan:	SAVBD
Override Amount:	Amount employee elects to be withheld on semi-monthly basis. Minimum semi-monthly deduction amount is \$10.00.
EFT Information Account #:	Employee's TreasuryDirect account number

*The ABA Routing # field will be pre-populated with TreasuryDirect's routing number 051736158.

Employees should be referred to TreasuryDirect with questions regarding the savings bond program.